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December 16, 2004

By Facsimile and First Class Mail

Richard J. McCarthy, Esq.
Edwards & Angell LLP
101 Federal Street
Boston, MA 02110

Re: *Direct Report Corporation d/b/a Shareholder.com v. CCBN.com, Inc., et al*
Civil Action No. 04-cv-10535-PBS

Dear Richard:

I write in response to your letter of December 14, 2004, received by facsimile at 7:14 p.m. Your repeated proposal for Mr. Adler's deposition to occur on January 7 or 11, 2005 is unacceptable. As we have made clear since Mr. Adler was served with his subpoena on December 3, 2004, it is necessary for the deposition to occur as soon as possible given the Court's February 1, 2005 fact discovery cutoff and the fact that Mr. Adler's testimony will inevitably impact Shareholder.com's future discovery efforts. We intend to proceed with Mr. Adler's deposition on December 20, 2004 barring an order from the Court.

Your letter provides Mr. Adler's objections but does not enclose any of the responsive documents that Mr. Adler agrees to provide. Please provide those documents by the close of business on December 16, 2004 to permit Shareholder.com adequate time to review them in preparation for Mr. Adler's deposition.

Sincerely,



John T. Bennett

cc: Ronald Gruner